



Arizona State Retirement System

3300 North Central Avenue, Phoenix, AZ 85012

WWW.AZASRS.GOV

News Release

Contact: David Cannella
Communications &
Media Relations Manager
(602) 240-2016

*January 15, 2009
For Immediate Release*

ASRS releases 55th Annual Report

The Arizona State Retirement System is pleased to release its Comprehensive Annual Financial Report for the fiscal year 2007-08. The 144-page report provides detailed information on finances, investments, actuarial data and general statistics of the agency.

Outside auditors charged with reviewing the report confirmed that the agency is operating efficiently and up to industry standards, as no findings or recommendations to the ASRS regarding its internal controls, accounting, administrative or operating processes were warranted, they noted.

The report meets the standards and requirements for reporting as set forth by the Government Finance Officers Association of the United States and Canada. ASRS annual reports have received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the past 19 years. This year's report will again be submitted for the GFOA's Certificate of Achievement.

Statistics in the report reflect the year ended June 30, 2008. They show:

- ASRS membership totaled a record 548,857, including 92,673 retirees and survivor beneficiaries who are receiving lifelong monthly benefits.
- The ASRS paid out more than \$1.9 billion in benefits to retirees and beneficiaries.
- The ASRS portfolio totaled more than \$26 billion.
- The rate of return on the ASRS total fund was -7.6 percent, which is below the assumed rate of return of 8 percent.
- The funded status of the ASRS plan based on market value stood at 74.7%.

In keeping with the State of Arizona's emphasis on electronic business and cost savings on printing, the annual report is being made available in electronic format.

To view the entire report, please visit the ASRS website at www.azasrs.gov

#